

FISCAL NOTE

SB 1129 - HB 2057

March 4, 2005

SUMMARY OF BILL: Exempts service warranties sold by tax preparation services from regulation as contracts of insurance.

ESTIMATED FISCAL IMPACT:

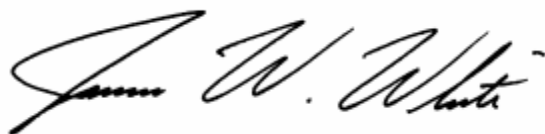
Forgo State Revenues - \$50,000

Assumptions:

- The Department of Commerce and Insurance collects premium taxes on all contracts of insurance.
- The Department currently considers service warranties sold by tax preparation services as contracts of insurance.
- The Department has assessed but has not yet collected premium taxes on such service warranties.
- In the absence of this bill, the Department expects to collect approximately \$50,000 in state revenues from premium taxes.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

SB 1129 - HB 2057